

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

TRUSTEE'S FINAL REPORT

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 13 of the United States Bankruptcy Code was filed on 10/16/2009. The case was converted to one under Chapter 7 on 01/14/2011. The undersigned trustee was appointed on 01/14/2011.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

Funds were disbursed in the following amounts:

Payments made under an interim distribution	\$0.00
Administrative expenses	\$0.00
Bank service fees	\$18.60
Other Payments to creditors	\$0.00
Non-estate funds paid to 3 rd Parties	\$0.00
Exemptions paid to the debtor	\$2,441.19
Other payments to the debtor	\$0.00

Leaving a balance on hand of **\$10,813.98**

¹ The balance on funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.
6. The deadline for filing non-governmental claims in this case was 06/01/2011 and the deadline for filing government claims was 04/14/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,833.26. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,833.26, for a total compensation of \$1,833.26². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$3.24, for total expenses of \$3.24.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/20/2012

By: /s/ David P. Leibowitz
Trustee

STATEMENT: This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
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ASSET CASES

Case No.: 09-38701-ERW
 Case Name: PAGAN, LUIS R
 For the Period Ending: 2/20/2012

Trustee Name: David Leibowitz
 Date Filed (f) or Converted (c): 01/14/2011 (c)
 §341(a) Meeting Date: 02/15/2011
 Claims Bar Date: 06/01/2011

1	2	3	4	5	6
Ref. #					
1	Checking account with Chase Bank	\$248.00	\$0.00	DA	\$0.00 FA
2	Joint Checking Account with son	\$1,500.00	\$0.00	DA	\$0.00 FA
3	Miscellaneous used household goods	\$800.00	\$0.00	DA	\$0.00 FA
4	Personal Used Clothing	\$250.00	\$0.00	DA	\$0.00 FA
5	Employer - Term Life Insurance - no cash surrender value	\$0.00	\$0.00	DA	\$0.00 FA
6	457 Plan through Employer - 100% exempt	\$13,944.66	\$0.00	DA	\$0.00 FA
7	Anticipated tax refund for 2010 (\$2,000.00 to \$4,000.00)	\$4,689.00	\$4,689.00	DA	\$4,689.00 FA
8	2004 Chrysler Pacifica, 35,000 miles	\$6,000.00	\$0.00	OA	\$0.00 FA
9	Back Pay for union Contract	\$8,584.05	\$7,132.05	DA	\$8,584.05 FA
INT	Interest Earned (u)	Unknown	Unknown	DA	\$0.72 FA

TOTALS (Excluding unknown value)

<u>\$36,015.71</u>	<u>\$11,821.05</u>	<u>Gross Value of Remaining Assets</u>
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<u>\$13,273.77</u>	<u>\$0.00</u>
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Major Activities affecting case closing:

TFR completed

Initial Projected Date Of Final Report (TFR): 12/31/2011

/s/ DAVID LEIBOWITZ

Current Projected Date Of Final Report (TFR):

DAVID LEIBOWITZ

Case 09-38701 Doc 45 Filed 02/20/12 Entered 02/20/12 11:23:34 Desc Main

CASH RECEIPTS AND DISBURSEMENTS RECORD

FORM 2

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Case No.	09-38701-ERW	Trustee Name:	David Leibowitz
Case Name:	PAGAN, LUIS R	Bank Name:	Green Bank
Primary Taxpayer ID #:	*****2796	Checking Acct #:	*****0101
Co-Debtor Taxpayer ID #:		Account Title:	DDA
For Period Beginning:	10/16/2009	Blanket bond (per case limit):	\$5,000,000.00
For Period Ending:	2/20/2012	Separate bond (if applicable):	

1	2	3	4	5	6	7	
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
06/29/2011		Sterling Bank	Transfer Funds	9999-000	\$10,832.58		\$10,832.58
07/05/2011		Green Bank	Bank Service Fee	2600-000		\$3.38	\$10,829.20
07/29/2011		Green Bank	Bank Service Fee	2600-000		\$15.22	\$10,813.98
TOTALS:					\$10,832.58	\$18.60	\$10,813.98
Less: Bank transfers/CDs					\$10,832.58	\$0.00	
Subtotal					\$0.00	\$18.60	
Less: Payments to debtors					\$0.00	\$0.00	
Net					\$0.00	\$18.60	

For the period of 10/16/2009 to 2/20/2012

Total Compensable Receipts:	\$0.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$0.00
Total Internal/Transfer Receipts:	\$10,832.58

Total Compensable Disbursements:	\$18.60
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$18.60
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 06/29/2011 to 2/20/2012

Total Compensable Receipts:	\$0.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$0.00
Total Internal/Transfer Receipts:	\$10,832.58

Total Compensable Disbursements:	\$18.60
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$18.60
Total Internal/Transfer Disbursements:	\$0.00

Case 09-38701 Doc 45 Filed 02/20/12 Entered 02/20/12 11:23:34 Desc Main

CASH RECEIPTS AND DISBURSEMENTS RECORD

FORM 2

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Case No. 09-38701-ERW **Trustee Name:** David Leibowitz
Case Name: PAGAN, LUIS R **Bank Name:** Sterling Bank
Primary Taxpayer ID #: *****2796 **Money Market Acct #:** *****8701
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/16/2009 **Blanket bond (per case limit):** \$5,000,000.00
For Period Ending: 2/20/2012 **Separate bond (if applicable):**

1	2	3	4	5	6	7	
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
05/16/2011	(7)	United States Treasury		1129-000	\$4,689.00		\$4,689.00
05/16/2011	(9)	City of Chicago to The Treasurer of the City of Ch		1129-000	\$8,584.05		\$13,273.05
05/23/2011	1001	Luis R. Pagan	Exemptions and entitled portion of tax refund.	8100-002		\$2,441.19	\$10,831.86
05/31/2011	(INT)	Sterling Bank	Interest Earned For May	1270-000	\$0.26		\$10,832.12
06/29/2011	(INT)	Sterling Bank	Interest Earned For June 2011	1270-000	\$0.46		\$10,832.58
06/29/2011		Green Bank	Transfer Funds	9999-000		\$10,832.58	\$0.00

TOTALS:	\$13,273.77	\$13,273.77	\$0.00
Less: Bank transfers/CDs	\$0.00	\$10,832.58	
Subtotal	\$13,273.77	\$2,441.19	
Less: Payments to debtors	\$0.00	\$2,441.19	
Net	\$13,273.77	\$0.00	

For the period of 10/16/2009 to 2/20/2012

Total Compensable Receipts:	\$13,273.77
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$13,273.77
Total Internal/Transfer Receipts:	\$0.00
Total Compensable Disbursements:	\$0.00
Total Non-Compensable Disbursements:	\$2,441.19
Total Comp/Non Comp Disbursements:	\$2,441.19
Total Internal/Transfer Disbursements:	\$10,832.58

For the entire history of the account between 05/16/2011 to 2/20/2012

Total Compensable Receipts:	\$13,273.77
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$13,273.77
Total Internal/Transfer Receipts:	\$0.00
Total Compensable Disbursements:	\$0.00
Total Non-Compensable Disbursements:	\$2,441.19
Total Comp/Non Comp Disbursements:	\$2,441.19
Total Internal/Transfer Disbursements:	\$10,832.58

Exhibit D

TRUSTEE'S PROPOSED DISTRIBUTION

Case No.: 09-38701-ERW
Case Name: LUIS R PAGAN
Trustee Name: David P. Leibowitz

Balance on hand: \$10,813.98

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Amount
4	CAPITAL ONE AUTO FINANCE	\$18,199.20	\$0.00	\$0.00	\$0.00

Total to be paid to secured creditors: \$0.00
Remaining balance: \$10,813.98

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
David P. Leibowitz, Trustee Fees	\$1,833.26	\$0.00	\$1,833.26
David P. Leibowitz, Trustee Expenses	\$3.24	\$0.00	\$3.24

Total to be paid for chapter 7 administrative expenses: \$1,836.50
Remaining balance: \$8,977.48

Applications for prior chapter fees and administrative expenses have been filed as follows:
NONE

Total to be paid to prior chapter administrative expenses: \$0.00
Remaining balance: \$8,977.48

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are: NONE

Total to be paid to priority claims: \$0.00
Remaining balance: \$8,977.48

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$34,696.09 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 25.9 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1	CITIFINANCIAL AUTO CORPORATION	\$4,362.72	\$0.00	\$1,128.84
2	Household Receivable Acquisition Corp II	\$3,179.50	\$0.00	\$822.68
3	Rogers & Hollands Jewelers	\$4,759.04	\$0.00	\$1,231.38
5	Rangel, Rangel and Assoc	\$6,500.00	\$0.00	\$1,681.85
6	CANDICA L.L.C.	\$8,012.28	\$0.00	\$2,073.15
7	Candica LLC	\$7,882.55	\$0.00	\$2,039.58

Total to be paid to timely general unsecured claims: \$8,977.48
Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00
Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims:	<u>\$0.00</u>
Remaining balance:	<u>\$0.00</u>